



Lakewood Urban Enterprise Zone

Cooperative Advertising Pilot Program

Applications will be accepted October 1, 9 a.m.
through October 31, 2013, 5 p.m.
Applications may be mailed, emailed, faxed or hand-delivered.

Lakewood Development Corporation
231 Third Street, Lakewood, NJ 08701

Phone: 732-364-2500 x5257
Fax: 732-364-5417

Email: pkomsa@lakewoodnj.gov
Please put in the SUBJECT: Grant Application

LAKEWOOD URBAN ENTERPRISE ZONE COOPERATIVE ADVERTISING PROGRAM

Effective advertising and marketing is essential to the success of all businesses. This program provides financial assistance to help UEZ-certified businesses promote their goods and services via hard-copy, electronic and billboard advertising. These forms of advertising are generalities. Other forms will also be taken into consideration.

The funding is a **reimbursement grant**. There is a **50% matching requirement** from the business. Grant monies will be provided for advertising costs over and above the previous year's outlay (i.e. if the business spent \$1,000 on advertising in the previous year and wishes to increase that amount to \$6,000 this year, the UEZ will reimburse one-half of the \$5,000 of additional advertising, or \$2,500). A ledger, accountant's letter or other form of expense report will be acceptable proof of last year's advertising expense. Reimbursements will be made at the end of each quarter.

Businesses will be limited to no more than one grant award in a two year period. The term of the grant will be one year from the date of executing an agreement with the Lakewood Development Corporation.

Maximum funding available is \$5,000 per year. This will ensure maximum exposure for the program and provide business owners the opportunity to measure the additional advertising's effectiveness.

The grant will cover the cost of the actual advertising but not the graphic design, production, operational and administrative costs. Advertising media outlets to be considered by this project will need require proof of circulation to at least 5,000 recipients/locations.

Business must be a certified UEZ business at the time of application.

All UEZ-certified businesses are eligible for the grant. However, the following priorities will be considered:

- in business less than 5 years
- current annual gross profit less than \$500,000
- retail businesses charging the reduced 3 -1/2% sales-tax
- restaurants and service businesses with the potential to attract significant traffic and/or employment opportunities into Lakewood (even though they do not charge the reduced 3-1/2% sales tax) new start-up business or businesses moving into the Zone

In addition, businesses should emphasize the following:

- demonstrate potential for a strong positive return on investment
- identify a target market and present this information with the application
- the advertising plan should be creative, professional in quality and attainable with the requested funds

Final approval will be at the discretion of the UEZ Executive Director and UEZ Board authorization. A contract between the UEZ and the business owner will be signed prior to the award of the grant. Reimbursements to the business will be made only for advertisements placed after written approval.

An essential component for this program's success, both for the business owner and the UEZ alike, is the need to monitor the business traffic before and after the additional promotional advertising and thereby measure the effectiveness of the program. Suggestions for this monitoring are before-and-after sales revenue amounts, offering some type of nominal handout to each person entering the business and keeping track of how many were handed out or keeping a written log of the increased traffic or phone calls into the business. Please keep in mind that advertising does not

necessarily equate to an instant rise in sales and one of the other methods may provide a better criterion for success than the sales revenue option. Businesses will be required to report changes to the businesses income, foot traffic, etc based on the increase of advertising at the time of reimbursement. Reimbursements will be made quarterly.

Business owners will be required to submit a completed and signed Form UZ-5-SBA with the application to ensure State of New Jersey Division of Taxation tax compliance. An additional Form UZ-5-SBA will need to be submitted before each reimbursement award. Businesses will be required to remain UEZ-certified in order to be eligible for reimbursement.

Ad copies, proof of date of publication, a reimbursement request along with the invoice and proof of payment in full must be submitted to the UEZ office before reimbursement funds can be released.

All advertisements will contain the words, "*Funded in part by the Lakewood Urban Enterprise Zone Program*" and be clearly visible. The 3¹/₂ % UEZ logo will be displayed in the ad copy for all retail businesses charging the reduced tax-rate. In the case of billboard advertising, businesses will need to comply with UEZ Policy Circular 03-02 which, in part, imposes a moratorium on the erection of billboards on State-owned property.

******* Please send with your applications, the following information: *******

1. the amount of last year's advertising costs – for purposes of meeting the state's requirement for use of the funds, please attach a Quickbooks (or similar accounting software) report, letter from your accountant certifying the expense, or the business' tax return as proof of expended advertising costs
2. budget for the coming year's anticipated advertising expenses - itemized

Cooperative Advertising Program

APPLICATION

Lakewood Urban Enterprise Zone

231 Third Street Lakewood, N. J. 08701

Please follow the instructions included with this application closely. Failure to provide all information requested may result in the denial of your application. Please print or type. **Business must be a certified UEZ business at the time of application.**

For Official Use Only

Date Received: _____

Time: _____

Initials: _____

BUSINESS INFORMATION

Name of Business _____ Trade Name _____

Address _____
Street City State Zip Code

Telephone _____ Fax _____ Email _____

Date Established _____ UEZ File Number _____

Contact(s) _____

Does your business gross less than \$500,000 a year? ____yes ____no

Do you sell your product/service at the reduced 3 ½ % sales tax? ____yes ____no

Are you a new start-up? ____yes ____no

Where is your business located? (circle one) Downtown Industrial Park Rt. 9, 70, 88 other _____

Last Year's Advertising Expenditures _____

Note that the formula (approved by the UEZ Authority in Trenton) for figuring out the total amount your business is eligible for is:

Eligible amount for funding = (Proposed budget – last year's budget)

50%

Amount requested \$ _____

(Maximum Reimbursement: \$5,000 for one year for advertising placement costs. Business will be paying all invoices in full and be reimbursed up to 50% of the ad placement cost from this UEZ grant based on the above formula.)

BUSINESS DESCRIPTION AND MARKETING PLAN

Please tell us about the product or service you provide and explain how you feel the grant will bring a positive return on your investment combined with the requested grant funds. **Detail your advertising plan, i.e. target audience, number and frequency of advertisements and projected time frame, objectives, etc.** Indicate how much you spent in the last year. Continue your narrative on a separate sheet, if necessary.

[illegible]

LAKESWOOD UEZ COOPERATIVE ADVERTISING PROGRAM APPLICATION CERTIFICATION

I(we), as recipients of the grant, agree to adhere to the following guidelines:

1. Advertisements will include the words "Funded in part by the Lakewood Urban Enterprise Zone Program." All retail businesses charging the reduced tax-rate will also include the 3-1/2% UEZ logo. The logo is available at the Lakewood UEZ office.
2. Copies of the advertisements, proof of date of publication, copies of the invoice and the front and back of the cancelled check or credit card statement showing payment in full will be submitted to the Lakewood UEZ office before a reimbursement will be made.
3. Approval and disbursement of UEZ funds will be contingent upon my business meeting all State tax obligations. My business will need to undergo a State tax compliance review prior to the initial award of the grant and once again prior to each grant disbursement. Should my business not be in tax compliance, no funding will be provided until the matter is resolved. I(we) will complete and sign a UZ-5-SBA form to authorize the tax compliance review.
4. My business must remain a Lakewood UEZ-certified business and in compliance with State Taxation requirements. Failure to comply will result in the revocation of the remaining granted funds and non-payment of pending reimbursements.
5. A detailed advertising budget and plan for one (1) year must accompany this application. If it is anticipated that the advertising will take longer, a written justification must be sent to the UEZ director at least 30 days prior to the end of the grant period. Failure to do so may result in the revocation of grant funding.
6. If the grant will be used for billboard advertising, I(we) will comply with UEZ Policy Circular 03-02, which states, "In accordance with Executive Order No. 59 (2003) and Executive Order No. 66 (2003), which creates the Billboard Policy and Procedure Review Task Force and imposes a moratorium on the approval of any permit application or contract for the design, construction or erection of any new billboards on State-owned property or property of any State department, agency, or independent authority, effective November 1, 2003, the use of Zone Assistance Funds for the costs associated with billboards on State-owned property or property of any State department, agency, or independent authority in Urban Enterprise Zone-designated municipalities is prohibited in accordance with Executive Order No. 66, which continues the moratorium until there is appropriate legislation enacted."
7. Reimbursements are for up to 50% of the increase in total advertising cost from the previous year (up to the amount granted) and that no reimbursements will be made for advertising placed prior to approval.
8. Any changes in the approved advertising plan, unless approved by the executive director, may result in forfeiture of future funding.
9. Advertising placed or promotional items purchased authorized for reimbursement using NJ Urban Enterprise Zone funding shall not include objectionable, inflammatory, or defamatory language, material or references.
10. My business is a certified UEZ business at the time of this application.

I(we) understand that failure to adhere to any of the above terms will result in the issuance of a certified letter by the UEZ Director outlining the term(s) violated and the time allowed to cure the violation. I(we) understand that failure to cure the violation will result in the forfeiture of the remaining funds.

Applicant _____ Date _____

Applicant _____ Date _____

Official Use Only

☐ Approved \$ _____

☐ Denied _____

Executive Director

Date